Economic Update

October 2011

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Business Briefs

The Government of Newfoundland and Labrador released a report in July titled ***Newfoundland and Labrador Labour Market Outlook 2020*** which provides a forecast of the province's labour market demands for the next decade and outlines the opportunities that will exist in numerous sectors. This province is expected to have 70,000 job openings in the next 10 years. Job availability is expected to peak in 2015 and then start a decline as mega projects are completed. The outlook predicts 7,700 of the 70,000 jobs will be new. About 89% of the projected positions will be opened by retirements and attrition. www.gov.nl.ca

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St. John's based technology company ClearRisk was named **Inbound Marketing Success Story of the Year** from Hubspot. Inbound marketing is a non-traditional, modern approach to marketing; it's about making your customers find you, and not you having to find them. ClearRisk – which helps companies reduce insurance premiums, claims and downtime, (anything to do with risk-related costs) - saw sales skyrocket after embracing the method, making the company eligible for the award. The company competed against companies from the U.S. and the U.K. for the award.

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Alderon Resource Corporation recently announced it will be opening a corporate office in St. John's as it continues to advance its iron ore project, the Kamistiatusset ("Kami") Property in Labrador. Currently, Alderon employs over 20 people in the province. Alderon is a leading iron ore development company in Canada with offices in Vancouver, Toronto, Montreal and St. John's.

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From November 7-12, the Government of Newfoundland and Labrador will lead a job fair to Ireland. The event will focus on bringing together Atlantic employers with skilled workers who are looking to work and relocate to Canada's East Coast. Participating employers are responsible for their own travel expenses including airfare, accommodation, meals, shipping from Canada to Ireland (including return shipment), and personal transportation not related to the job fair. For more information please contact the Office of Immigration and Multiculturalism at 709-729-7730.

City Building Permits (Sept 26, 2011)

Type	2010	2011	% Variance
Commercial	$88,800,600	46,600,100	-48
Industrial	300,000	1,800,800	500
Institutional	65,300,800	32,400,400	-50
Residential	118,000,300	158,300,800	34
Repairs	5,500,800	4,000,900	-27
Total	**$277,902,500**	**$243,103,000**	**-13**

Economic Indicators

- **The New Housing Price Index for St. John's Metro was 146.7 in July 2011 up 4.1% compared to the same month in the previous year.**
- **The Consumer Price Index for St. John's Metro was 121.9 in August 2011 up 3.4% compared to the same month in the previous year.**

Labour Force Characteristics, St. John's Metro, *(seasonally adjusted, three-month moving average)*

	Aug 11	Chg.*
Labour Force	111,300	2.2%
Unemployment Rate	6.5%	-1.8pt
Employment Rate	64.6%	1.9pt
Participation Rate	69.1%	0.8pt

** Same month previous year.*

ST. JOHN'S

DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

Business Approvals

Smoothie bar/café, 271 Duckworth St.

Music Together St. John's, 75 Airport Rd.

Daycare centre, 644 Topsail Rd.

Bath & Body Works, Avalon Mall

North Atlantic Zipliners, Petty Harbour Rd. at Crockers Rd.

Daycare, 313-315 Main Rd.

Purpleberry Frozen Yogurt Inc., Avalon Mall

New Home Based Business

Deneen Connolly dance studio, 39 Harrington Dr.

Dog grooming salon, 31 Alexis Pl.

Electrical contracting, 11 Almond Cres.

Investment services, 38 Navajo Pl.

Electrical contractor, 88 Doolings Line

Family home child care, 270 Newfoundland Dr.

Ocean Week

Join us as we celebrate the 9th Annual Ocean Week, this year being held from October 9th to 15th. The purpose of Ocean Week is to recognize the significance of the ocean and oceans-related industries.

The City of St. John's welcomes delegates of the International Exploration Cruise Forum, the Arctic Shipping North America Conference, and the North Atlantic Forum being held during this week.

An ***Ocean Technology Speaker Series*** will be held, in partnership with OceansAdvance, on October 13th at 8:30 am at the Institute for Ocean Technology. It will feature Dr. Charles Randell, President and Chief Executive Officer of C-CORE who will present on the Centre for Arctic Resource Development (CARD). Please rsvp to cathy.hogan@oceansadvance.net no later than Tuesday, October 11 at noon.

View the schedule of Ocean Week events at www.stjohns.ca.

Upcoming Events

Understanding Demographic Data Statistics Canada workshop	Oct 11	www.statcan.gc.ca/cgi-bin/workshop/wst2.cgi?workshop=33
Arctic Shipping North America	Oct 12 – 13	www.informaglobalevents.com
Workshop: Big Growth Strategies for Small Business	Oct 12 – 13	www.nlowe.org
International Exploration Cruise Forum	Oct 12 – 14	cruisetheedge.com
Culture, Place and Identity at the Heart of Regional Development conference	Oct 13 – 15	www.naf2011.com
Breakfast with Hockey Legend Wayne Gretzky	Oct 18	www.bot.nf.ca
St. John's International Women's Film Festival	Oct 18 – 22	www.womensfilmfestival.com
Second Career Information Session, Small Business Week Event	Oct 21	e-mail: gregk@nearedb.ca
Atlantic Provinces Trucking Association AGM	Oct 25 – 27	www.apta.ca
NLOWE"s Entrepreneur of the Year Awards	Oct 27	www.nlowe.org
The Canadian Institute's Offshore Oil and Gas Conference	Nov 1 – 2	Tel: 1-877-927-7936

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DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

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